Alberta Finance
Economic Bulletin

ECONOMIC STATISTICS RELEASED DURING THE WEEK OF July 08, 2002 TO July 12, 2002

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
New Housing Price Index (1992=100)	May			New house prices in Canada increased 0.6% in May, with the largest monthly increase posted by Victoria (3.4%). Calgary and Edmonton showed month over month increases of 0.7% and 1.5% respectively. These increases are attributed to greater demand, and higher material, labour and lot costs. On an annual basis, new house prices were up 4.2% for Canada, while Calgary and Edmonton were up 5.9% and 7.4% respectively.
Canada	110.1	0.6%	4.2%	
Edmonton	121.6	1.5%	7.4%	
Calgary	142.0	0.7%	5.9%	
Rigs Drilling	June			The number of active rigs drilling in Alberta increased by 83.7% in June, reflecting a seasonal upturn in activity. On a year over year basis, drilling was down 32.3% from June 2001. The level of rigs drilling in June was the second lowest for that month, in 10 years. The 2002 year-to-date level for rigs drilling was equal to the 10-year average.
	180	83.7%	-32.3%	
Urban Housing Starts (Thousands)	June			Urban housing starts remained relatively constant in June at 176,200 units, down only 0.7% from May. Four provinces posted increases in housing starts, with the largest percentage increases in New Brunswick (26.0%), and British Columbia (10.9%). The largest decreases were reported in Prince Edward Island (-63.6%), Newfoundland (-26.1%) and Ontario (-6.6%). Alberta's housing starts increased 5.9% in June to 33,900, and were up 41.3% from June 2001.
Alberta	33,900	5.9%	41.3%	
Canada	176,200	-0.7%	14.4%	